

Highlights

U.S. crude oil refinery inputs averaged 16.4 million barrels per day during the week ending October 26, 2018, which was 149,000 barrels per day more than the previous week's average. Refineries operated at 89.4% of their operable capacity last week. Gasoline production increased last week, averaging 10.4 million barrels per day. Distillate fuel production increased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged 7.3 million barrels per day last week, down by 334,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 7.5 million barrels per day, 2.5% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 363,000 barrels per day, and distillate fuel imports averaged 141,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 3.2 million barrels from the previous week. At 426.0 million barrels, U.S. crude oil inventories are about 2% above the five year average for this time of year. Total motor gasoline inventories decreased by 3.2 million barrels last week and are about 6% above the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 4.1 million barrels last week and are about 5% below the five year average for this time of year. Propane/propylene inventories increased by 1.0 million barrels last week and are about 3% below the five year average for this time of

year. Total commercial petroleum inventories decreased last week by 6.4 million barrels last week.

Total products supplied over the last four-week period averaged 20.6 million barrels per day, up by 5.4% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.2 million barrels per day, down by 1.5% from the same period last year. Distillate fuel product supplied averaged 4.2 million barrels per day over the past four weeks, up by 14.2% from the same period last year. Jet fuel product supplied was down 3.7% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$67.58 per barrel on October 26, 2018, \$1.58 below last week's price but \$13.66 higher than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.901 per gallon, \$0.090 less than last week's price but \$0.071 higher than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$2.287 per gallon, \$0.005 below last week's price but \$0.504 over a year ago.

The national average retail regular gasoline price was \$2.811 per gallon on October 29, 2018, \$0.030 lower than last week's price but \$0.323 over a year ago. The national average retail diesel fuel price was \$3.355 per gallon, \$0.025 per gallon below last week's level but \$0.536 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/26/18	10/19/18	10/27/17
Crude Oil Input to Refineries	16,310	16,354	15,934
Refinery Capacity Utilization (Percent)	89.0	89.3	87.4
Motor Gasoline Production	10,133	10,030	9,974
Distillate Fuel Oil Production	4,946	4,958	4,895

See Table 2.

Stocks (Million Barrels)

	10/26/18	10/19/18	10/27/17 ¹
Crude Oil (Excluding SPR) ²	426.0	422.8	454.9
Motor Gasoline ³	226.2	229.3	212.8
Distillate Fuel Oil ³	126.3	130.4	128.9
All Other Oils	470.1	472.5	469.4
Crude Oil in SPR	654.9	656.5	670.6
Total	1,903.5	1,911.5	1,936.6

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/26/18	10/19/18	10/27/17
Crude Oil	5,253	5,599	5,917
Petroleum Products	-3,363	-3,244	-3,209
Total	1,890	2,355	2,708

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/26/18	10/19/18	10/27/17
Motor Gasoline	9,212	9,172	9,348
Distillate Fuel Oil	4,214	4,076	3,690
All Other Products	7,143	7,114	6,475
Total	20,568	20,362	19,513

See Table 1.

Prices (Dollars per Gallon except as noted)

	10/26/18	10/19/18	10/27/17
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	67.58	69.16	53.92
Conv. Regular Gasoline - NYH	1.901	1.991	1.830
No. 2 Heating Oil - NYH	2.287	2.292	1.783
Ultra-Low Sulfur Diesel Fuel - NYH	2.304	2.309	1.868
Propane - Mont Belvieu	0.850	0.935	0.998

Retail Prices		
10/29/18	10/22/18	10/30/17

Motor Gasoline - Regular	2.811	2.841	2.488
Motor Gasoline - Midgrade	3.196	3.221	2.760
Motor Gasoline - Premium	3.437	3.463	2.994
On-Highway Diesel Fuel	3.355	3.380	2.819

See Table 10,11,12,14.

Data for the week ending October 5 reflect benchmarking to the July *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.